

VERMONT PENSION INVESTMENT COMMITTEE

AGENDA

Tuesday, November 25, 2008

4th Floor Conference Room
109 State Street - Montpelier, VT
8:30 a.m.

8:30 Investment Consultant 3rd Quarter Review – NEPC

10:00 Discuss/Approve Expansion of Post Advisory/Logan Circle FI Mandates

- Permit bank loans
- Permit leveraged loans or other types of debt
- Legal issues
- Limitation on allocation

10:30 Committee Action Items

- Discuss/Approve VPIC Operating Policies
- Discuss/Approve ETI Policy (Policy 2-006)
- Discuss/Approve Policy on Investment in Terrorist or Genocide Linked Countries (Policy 3-006) – Policy sunsets January 1, 2009
- Discuss/Approve Green Mountain Capital final contract extension to December 31, 2009
- Discuss/Approve VPIC membership in Investor Network on Climate Risk
- Discuss/Approve Clarification to Contract Amendment Language
- Discuss/Approve Proposed Real Estate Funding Schedule

Lunch

1:00 Committee Discussion Items

- February Agenda Planning
- VPIC Education Plan
- VPIC Self-Evaluation
- Annual Review of Key Service Providers
 - State Street Bank & Trust Company (Custodian Services)
 - ISS/Risk Metrics (Proxy Voting and Terrorist/Genocide Monitoring)
 - NEPC

Any Member New or Other Business to come Before the Committee

Next scheduled meetings:

Tuesday, February 10th and Wednesday, February 11th, 2008